

Passion

“Success is waking up in the morning so excited about what you have to do that you literally fly out the door.” – Fame

I find myself wondering how many people really have that. I go to work. I do my job, and I think I’m pretty good at it. There are a few things about it that really get me excited and interested, but those things are few and far between. I don’t dislike the work I do. I think it is important, and I know it helps people. That is a start, at least.

I don’t know what I would be if I could do anything. I have always been fascinated by genetics, but that’s a lot of school to get through. I’d love to train dogs, sell books, or a dozen other things that don’t make enough money to support us unless I got amazingly good at them. I have an MBA and I’m using it, so I am glad, at least, that my education has been put to good use. Sometimes I wish, though, that I could have more passion for what I do.

I think, perhaps, if I stick with this, I will be able to find a niche that lets me be passionate. I will find my passion.

For the moment, though, the end of that quote will have to do:

“It’s falling asleep at night knowing you did the best job you could. Success is joy and freedom and friendship...and success is love.”

Those things I am already lucky enough to have.

Minimum wage

I'm very lucky to be employed, and even more lucky to be able to afford housing.

I used to not think much about minimum wage. I don't know that I ever worked a minimum wage job (well, except for babysitting, which depended on the circumstances) so I didn't have any reason to ponder whether or not it was actually a living wage. I started thinking about it when I worked for the school district years ago and saw families with two adults, both working more than one job, who were barely scraping by. People bemoan the fact that low income parents spend less time helping their kids with homework than parents with higher income, but what they don't seem to understand is that this is a direct result of having to work so many hours.

Think about it. If you had to work 70 or 80 hours a week, would you have time to come home, feed your family, work on homework, and tuck your kids into bed, or would you do the best you could and end up falling asleep at the table while everyone was still eating?

The [Open House](#) blog just put up a post looking at the fair market rents and how they are out of reach for a lot of people. Fair market rents, also called FMRs, are HUD's estimate of gross rents for 530 metropolitan areas and 2,045 nonmetropolitan county FMR areas.

An American family needs to earn \$18.44 an hour, or nearly \$38,360 a year, to afford a modest rental home. The highest minimum wage is \$8.55/hour, and the Federal minimum wage, which applies to many states, is \$7.25/hour. If there are two adults in a household, they would have to work at least one part time job on top of two full time jobs to be able to afford a two bedroom apartment.

Direct quote from the Open House blog: "At the federal minimum

wage of \$7.25, a household would have to work 102 hours each week to afford the FMR for a two-bedroom home...A full-time minimum wage worker cannot afford even a one-bedroom apartment at the FMR in any county in the nation.”

Think about a single mom with one kid. If she doesn't want to share her bedroom with her child, she has to work 102 hours every week.

102 hours.

I've worked 60 or 70 hours a week, and I'm always exhausted when I do that. I can barely get through feeding myself, let alone taking care of anyone else. Another thirty hours on top of that is more than I can imagine. I would always be working. 102 hours a week means about 9.5 hours a day to do everything else, including getting to work, eating, sleeping, and maybe even grocery shopping. A lot of people in this situation depend on public transit, which, even when it is good, takes a long time and involves longer waits than just hopping in the car and driving to work.

We have a minimum wage that is not a living wage.

In the [history of minimum wage](#), minimum wages have never been sufficient to raise a family out of poverty if only one member of the family works. Some cities have implemented living wages, which is an improvement, but this is only in limited areas and not for all businesses in those areas.

A lot of arguments are put forth explaining how raising the minimum wage will hurt businesses. I have one primary argument in response – if the minimum wage goes up, people will have more income and more time to spend money. Businesses will have a bigger customer base. Turn the problem on its side and look at it again.

The next time a minimum wage increase bill shows up on a ballot, think about having to work more than one job just so

you can afford a one-bedroom apartment. Think about writing grocery lists that cover the bare minimum and nothing that requires cooking, because you don't have time. You might not even have a stove, just a hot plate. Think about being so tired you physically can't help your kids with their homework.

Think about how proud it makes you feel to be able to take care of your family and the people you love, and vote to increase the minimum wage. Vote for a living wage. Vote to give people time and enough money to survive for a long day's work.

[Housing help for underwater homeowners](#)

I came across something recently that I thought might help a few people, at least. I'm not sure how well publicized it is, so I figured I would pass it on.

One of the problems with the recent help for homeowners is that only certain people, those in foreclosure or those who do not owe more than 120% of the house's value, could get help. This has been a problem for those people who are paying their mortgages and doing the best they can but are deeply underwater – the mortgage is considerably more than 120% of what the house is worth.

This is going to change over the next few months and should be in full swing by fall, from what I understand.

These adjustments are to the Home Affordable Modification Program (HAMP) and to the Federal Housing Administration (FHA) programs. They will help people who are significantly

underwater on their mortgages.

Eligible homeowners for modifications under HAMP must live in an owner occupied principal residence, have a mortgage balance less than \$729,750, owe monthly mortgage payments that are not affordable (greater than 31 percent of their income), be current on their mortgage, and demonstrate a financial hardship. For these homeowners, there will be greater flexibility in restructuring loans, and the final loan payment for all loans associated with the house must be less than 31% of the owner's income. This will be achieved by actually decreasing the principal owed. The foreborne (forgiven) amount will be written off over three years as long as the homeowner stays current on payments. There are other ways the bank can modify the loan, but this is a new option for them. This is a voluntary program for lenders, but if you are having a hard time paying your mortgage you can begin talking to your bank about this.

There are also new programs to help people who are unemployed homeowners and people in danger of foreclosure. The people in danger of foreclosure may be eligible for a short sale or deed-in-lieu of foreclosure, which aren't nearly as bad for your credit scores as a foreclosure can be.

More information can be found on these sites:

[Consumer FAQs](#)

[FHA Refinance Fact Sheet](#)

[Examples of loan modifications](#)

[HAMP Improvements FAQ sheet>](#)

[HUD's press release](#)

If you are in this situation, good luck – it's a hard place to be.